of the pipeline; technical specifications pertaining to the pipeline; and pricing of the gas. These and other issues will continue to be examined by the Steering Committee of the project.

The proposal under consideration pertains to supply of natural gas to India by pipeline from Turkmenistan *via* Afghanistan and Pakistan. There is no proposal before the Government to seek access through Afghanistan for an oil pipeline from Central Asian countries to India.

Increase in short term interest rate by RBI

*238. SHRI R. SHUNMUGASUNDARAM: Will the Minister of FINANCE be pleased to state:

(a) whether the Reserve Bank of India has raised the short term interest rate the repo rate and the reverse repo rate recently;

(b) if so, what prompted the increase; and

(c) what is the consequence or the effect of the above increase?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) Yes, Sir. With effect form 24th January, 2006, the Reserve Bank of India has increased the fixed reverse repo rate from 5.25% to 5.50% and fixed repo rate from 6.25% to 6.50%.

(b) For moderating inflationary expectations and for maintaining orderly financial markets while ensuring the continuation of the positive investment climate, RBI, as a part of its overall monetary policy initiatives, has revised the fixed repo and reverse repo rates.

(c) Proactive policy responses taken by RBI have headed off potential excess demand pressures and contributed to an improvement in macro-economic performance. As per the latest information, the inflation rate based on the whole sale price index stood at 4.34% on February 18,2006 as compared with 4.89% a year before.

Higher Allocation for Tourism Industry

*239. SHRI RAVULA CHANDRA SEKAR REDDY: Will the Minister of TOURISM AND CULTURE be pleased to state:

(a) whether it is a fact that Government have granted higher allocations to keep the tourism industry on the priority of State Governments;

(b) if so, the details of such allocations made to Andhra Pradesh during the current year;